FINANCIAL AID DEVELOPMENTS
By Kim Slote, Assistant Associate

FAFSA®

The USDE published the following electronic announcements regarding FAFSA® updates in the month of Oct. The announcements are linked with the corresponding date of publication.

- [The 2021-2022 FAFSA® Form is Here! – Oct. 1, 2020](#)
- [2021-2022 FAFSA® Fall Campaign – Oct. 22, 2020](#)

AUDIT GUIDES

Two electronic announcements published in Oct. by the USDE provide updated audit guides. These guides are effective for fiscal years ending on or after June 30, 2021. The electronic announcements are linked with the corresponding date of publication.

- [Availability of Guide for Compliance Attestation Engagements of Lenders Holding Federal Family Education Loan Program Loans – Oct. 2, 2020](#)
- [Availability of Guide for Financial Statement Audits and Compliance Attestation Engagements of Lender Servicers Administering Federal Family Education Loan Program Loans – Oct. 2, 2020](#)

TRAINING

On Oct. 5, 2020, an [Electronic Announcement](#) was published by the USDE: Registration Now Open for the 2020 Virtual Federal Student Aid Training Conference, Dec. 1 – 4, 2020. The free virtual conference will be held Dec. 1 – 4, 2020. Conference hours begin Tuesday at 10 a.m. Eastern time and end Friday at 3:30 p.m. Eastern time. Registration information is found at https://fsaconferences.ed.gov. The agenda and sessions for this year's conference program are posted on the website.

COVID-19 FAQs

An [Electronic Announcement](#) was published by the USDE Oct. 6, 2020: COVID-19 Title IV Frequently Asked Questions Website Updated. The website containing questions and answers related to the COVID-19 pandemic and the CARES Act are posted at https://www2.ed.gov/about/offices/list/ope/covid19faq.html. A new question and answer has been added under the Return of Title IV Funds section.

CLERY ACT GUIDANCE

The USDE published an [Electronic Announcement](#) Oct. 9, 2020: Rescission of and Replacement for the 2016 Handbook for Campus Safety and Security Reporting. This announcement outlines changes between the

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2016 edition of the Handbook for Campus Safety and Security Reporting and the new Clery-related Appendix of the Federal Student Aid Handbook. While no statutory or regulatory requirements for Clery reporting have changed, the updated guidance helps clarify an institution's existing obligations. These changes are not retroactive, so previous determinations by the USDE regarding Clery Act violations, fines and enforcement actions will stand.

STUDENT AID INTERNET GATEWAY

On Oct. 19, 2020, an Electronic Announcement was published by the USDE: Active Confirmation of TG Numbers (SAIG Mailboxes) and Electronic Services User Accounts Required by Dec. 11, 2020 to Maintain Access to Federal Student Aid Systems. Every organization enrolled for a SAIG account is required to review and validate their assigned TG numbers by Dec. 11, 2020. This is done to ensure the ongoing security of Federal Student Aid's data systems. Enrolled staff members that still require SAIG access must be confirmed and users that no longer need accounts must be deleted by the Primary Destination Point Administrator for each organization. Instructions on how to validate or delete SAIG accounts is included in the announcement.

Another Electronic Announcement was published by the USDE Oct. 31, 2020: Mandatory Software Upgrade by Feb. 6, 2021 to Maintain Access to the SAIG. The USDE is upgrading the Student Aid Internet Gateway to comply with a federal mandate to improve email and web security. All publicly accessible federal websites and web services must support Transport Layer Security version 1.2 or higher. New versions of TDClient and EDconnect software that support TLS 1.2 must be installed by all users by Feb. 6, 2021. Information on how to obtain the upgraded software is provided in the announcement.

CAMPUS BASED PROGRAMS

An Electronic Announcement was published by the USDE Oct. 20, 2020: Perkins Loan Program – Federal Perkins Loan Revolving Fund Distribution of Assets Timeline for 2020-2021 and Reimbursement for Perkins Loan Cancellations. Beginning with the 2019-2020 award year ongoing, the USDE will require a capital distribution from the institution's Perkins Loan Revolving Fund. The Distribution of Assets from the Perkins Fund is part of the wind-down of the Perkins Loan Program for institutions that continue to participate in the program. Institutions are not to actually remove and return funds to the USDE or their institution until notified to do so. Additional information is provided

in the announcement regarding Perkins Loan service cancellations.

HEAL PROGRAM

The USDE published an [Electronic Announcement](#) Oct. 21, 2020: HEAL Program Information – Maximum HEAL Program Interest Rates for Quarter Ending Dec. 31, 2020. The "Current Maximum Interest Rates" section of the [HEAL Interest Rates](#) page of the [HEAL Information Area](#) on the IFAP website has been updated with the maximum HEAL Program interest rates for the quarter ending Dec. 31, 2020.

PUBLIC SERVICE LOAN FORGIVENESS

On Oct. 28, 2020, the USDE published an [Electronic Announcement](#): Changes to the Public Service Loan Forgiveness Program and New, Single PSLF Form. Changes will be made to clarify information, simplify processes and improve overall borrower experience with the PSLF Program. The announcement outlines changes to the definition of a qualifying payment, the PSLF Help Tool, and a new single PSLF form.